



Daily Market Report

10 May 2024

Implied move

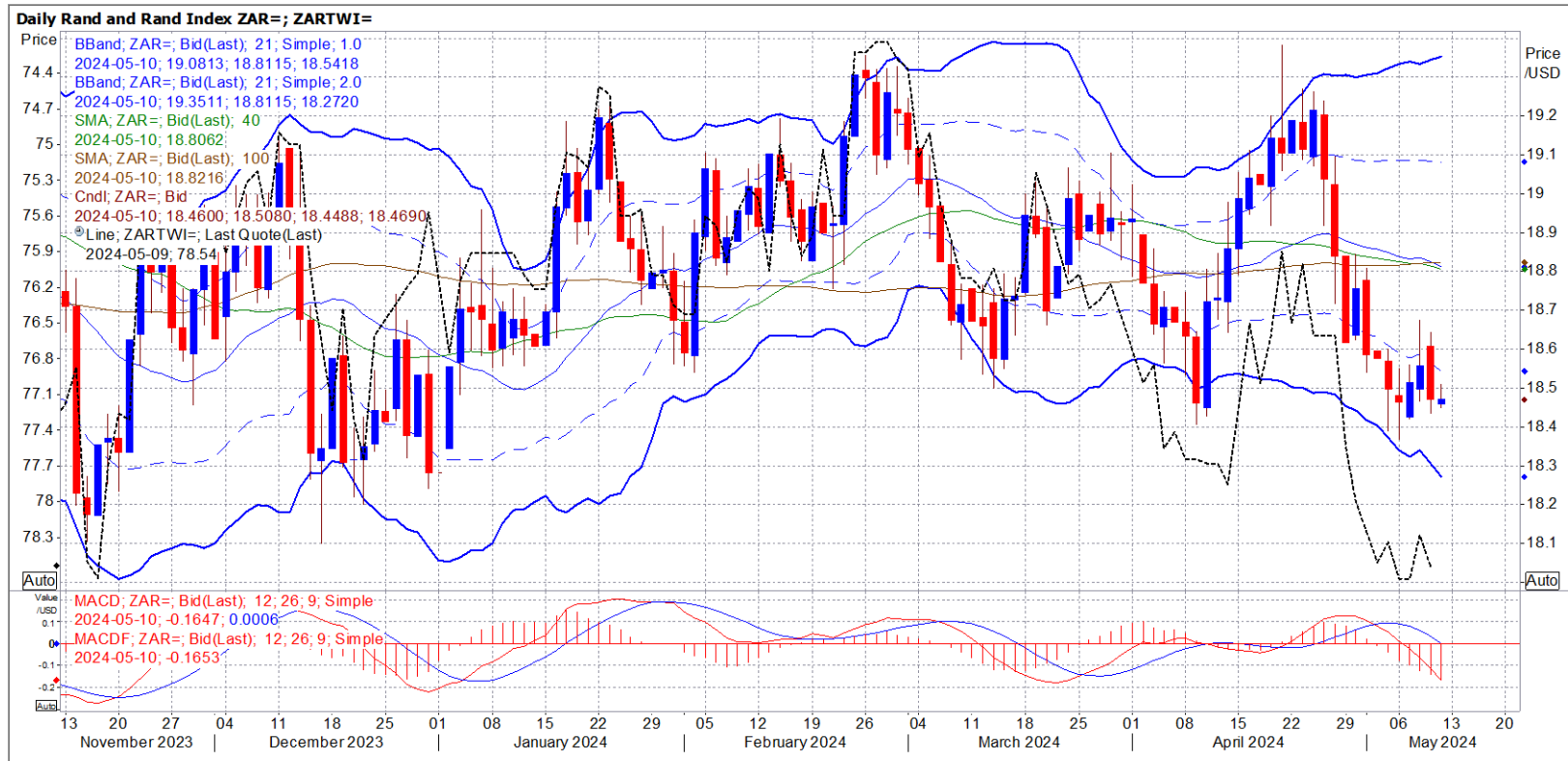
USA Movement (Overnight)	Cents	Currencies	10-May-24	07:36:36
CORN CBOT (Jul24)	458.25	-2.50 R/\$ last	18.4688	-0.0875
SOY CBOT (Jul24)	1,209.25	-22.00 Euro=	1.0774	0.0044
W1 CBOT (Jul24)	642.75	-2.00 GOLD	2,355	47.3800
W1 KCBT (Jul24)	655.25	-6.00 BRENT	84.44	0.41
BlackSea Weat (Near)	203.00	0.00		
Index Change				
Maize (Jul24)	3,332	R -34.05	Wheat CBOT (Jul24)	4,362 -R34.30
Soya (Jul24)	8,205	R -188.86	Wheat Kansas (Jul24)	4,447 R -61.98
BlackSea Weat Near	3,749	R -17.76	RAND EFFECT ON WHEAT PARITY	4,487 -R 21.26

South African Rand

UPDATE 1-South African rand firms as dollar slips on claims data – Reuters News, 09 May 2024 05:52:55 PM

JOHANNESBURG, May 9 (Reuters) - South Africa's rand strengthened on Thursday as the dollar weakened after recent U.S. economic data signalled a softening U.S. labour market.

- At 1536 GMT, the rand traded at 18.49 against the dollar [ZAR=D3](#), up 0.5% from its previous close.
- The [dollar index=USD](#) was down about 0.2% against a basket of currencies after U.S. data showed claims for unemployment benefits rose last week to the highest level in more than eight months.
- U.S. market participants have looked to a softening labour market as a sign that consumers will begin to slow spending and in turn help cool inflation.
- The rand, like most emerging market currencies, takes direction from U.S. economic data points in addition to local events.
- **Statistics South Africa data earlier in the day showed manufacturing output fell 6.4% year-on-year in March, after rising by a revised 4.0% in February.**
- On the stock market, the Top-40 [JTOPI](#) index closed 0.56% higher.
- South Africa's benchmark 2030 government bond [ZAR2030=](#) was weaker, with the yield up 1.5 basis points at 10.530%.



CBOT LATEST NEWS

GRAINS–Soybeans slip while corn, wheat gain ahead of USDA supply–demand report – Reuters News, 10 May 2024 06:29:07 AM

BEIJING, May 10 (Reuters) - Chicago soybeans ticked down on Friday, while corn and wheat gained ahead of a U.S. Department of Agriculture supply-and-demand report that is expected to show strong global supply.

- The most-active soybean [Sv1](#) contract on the Chicago Board of Trade edged 0.02% lower to \$12.08-2/8 a bushel as of 0409 GMT.
- "The U.S. and global balance sheets are expected to be 'comfortable' tomorrow and the market has traded the Brazilian flood story," Bergman Grains Research said.
- Soy and corn harvesting in Brazil's Rio Grande do Sul state has progressed slowly, according to estimates by crop agency Emater on Thursday, which confirm fears that floods continue to disrupt field work and will impose heavy losses on local farmers.
- Devastating floods that hit Rio Grande do Sul should cause farmers to lose an estimated 1.32 million metric tons of soybeans, affecting overall output in the world's largest producer and exporter of the oilseed, consultancy AgResource said on Thursday.
- Corn [Cv1](#) gained 0.16% to \$4.57-4/8 a bushel, while wheat [Wv1](#) was up 0.31% at \$6.39-4/8 a bushel.
- Russian wheat regions hit by frosts this month will re-sow crops that were killed by the cold, state news agency TASS quoted the agriculture ministry as saying on Thursday.
- Argentina's Buenos Aires grain exchange warned again on Thursday it may cut its forecast for the 2023/24 soybean crop, currently at 51 million metric tons, as warm weather and a lack of rain in the country's north have led to lower-than-expected yields.
- Argentine grains ports and soybean crushing plants in the area surrounding the major Rosario hub are standing idle due to a nationwide strike launched on Thursday, the head of the major grains exporting nation's oilseed export chamber said.
- The El Nino weather pattern should fade out by June but could be replaced by the La Nina phenomenon by the second half of the year, a U.S. government forecaster said on Thursday.
- Iran will not import any wheat until March 2025 as it will rely on domestic production, the Iranian Student News Agency reported a deputy at the Agriculture Ministry saying on Thursday.
- Investors are expecting the USDA's monthly crop production and World Agricultural Supply and Demand Estimates (WASDE) reports due on Friday to show ample supplies in the United States and globally

Corn

CBOT Corn futures lower as market awaits USDA supply/demand report – Reuters News, 09 May 2024 08:41:31 PM

CHICAGO, May 9 (Reuters) - Chicago Board of Trade (CBOT) corn futures ended lower on Thursday as traders looked ahead to the U.S. Department of Agriculture's supply/demand and crop production reports, set to be released Friday.

- Meanwhile severe flooding was a setback to the Brazilian harvest.
- Most-active CBOT July corn [CN24](#) settled down 2 cents at \$4.56-1/2 per bushel.
- The U.S. Department of Agriculture (USDA) [confirmed private](#) sales of 60,960 metric tons of U.S. corn for shipment to Mexico for the 2023/24 marketing year, and 71,120 metric tons of U.S. corn for the 2024/25 marketing year.
- Brazilian corn farmers have made [slow progress](#) harvesting their crops in flood-hit areas of Rio Grande do Sul, Claudinei Baldiserra, a director at state crop agency Emater, told Reuters in an interview on Thursday.
- The El Niño weather pattern should [fade out](#) by June but could be replaced by the La Niña phenomenon by the second half of the year, a U.S. government forecaster said on Thursday.
- Corn futures ticked down as a week-long spell of warm, dry weather forecasted in the U.S. corn belt is expected to allow for accelerated seeding, an analyst note said.
- **On Thursday, USDA reported [weekly U.S. corn export sales](#) for the week ended May 2 of 889,200 metric tons for the 2023-24 marketing year, falling within [analysts' expectations](#).**



WMAZ

SAFEX WMAZ Jul 24

Daily SAFEX WMAZ JUL24

CndI; MAWN4; Trade Price
2024-05-09; 4,950.00; 4,994.00; 4,889.00; 4,981.00
BBand; MAWN4; Trade Price(Last); 21; Simple; 1.0
2024-05-09; 5,569.24; 5,363.76; 5,158.29
BBand; MAWN4; Trade Price(Last); 21; Simple; 2.0
2024-05-09; 5,774.71; 5,363.76; 4,952.81
SMA; MAWN4; Trade Price(Last); 40
2024-05-09; 5,291.45
SMA; MAWN4; Trade Price(Last); 100
2024-05-09; 4,573.87



YMAZ

SAFEX YMAZ JUL 24

Daily SAFEX YMAZ JUL24

CndI; MAYN4; Trade Price
2024-05-09; 4,162.00; 4,162.00; 4,122.00; 4,143.00
BBand; MAYN4; Trade Price(Last); 21; Simple; 1.0
2024-05-09; 4,484.95; 4,372.00; 4,259.05
BBand; MAYN4; Trade Price(Last); 21; Simple; 2.0
2024-05-09; 4,597.90; 4,372.00; 4,146.10
SMA; MAYN4; Trade Price(Last); 40
2024-05-09; 4,329.28
SMA; MAYN4; Trade Price(Last); 100
2024-05-09; 4,023.25



Soyabean

CBOT soybeans end lower on expectations of USDA supply/demand data – Reuters News, 09 May 2024 08:59:39 PM

CHICAGO, May 9 (Reuters) - Chicago Board of Trade (CBOT) soybeans turned lower on Thursday as market participants braced for bearish numbers in the U.S. Department of Agriculture's supply/demand data, traders said.

- Analysts expect the USDA report on Friday will show [strong global soy supplies](#).
- Though the most-active soybean contract [Sv1](#) ended lower for a third straight day, futures did see some support from news of ongoing flooding in southern Brazil and strike activity in Argentina, market analysts said.
- CBOT July soybean futures [SN24](#) settled 19-1/4 cents lower at \$12.08-1/2 per bushel.
- CBOT July soyoil [BON24](#) ended down 1.150 cents at 42.64 cents per pound, while CBOT July soymeal [SMN24](#) settled \$5.60 lower at \$372.90 per short ton.
- Brazilian soybean farmers have made [slow progress](#) harvesting their crops in flood-hit areas of Rio Grande do Sul, Claudinei Baldiserra, a director at state crop agency Emater, told Reuters on Thursday.
- Argentine grains ports and soybean crushing plants in the area surrounding the major Rosario hub are [standing idle](#) due to a nationwide strike launched on Thursday, the head of the major grains exporting nation's oilseed export chamber said.
- On Thursday, the USDA reported [weekly U.S. soybean export sales](#) for the week ended May 2 were 428,900 metric tons for the 2023-24 marketing year, falling in line with [analysts' expectations](#).



Soyabean

SAFEX SOYA JUL 24

Daily SAFEX SOYA JUL24



Sunflower

SAFEX SUNS JUL 24

Daily SAFEX SUNS JUL24

SMA; SUFN4; Trade Price(Last); 9

2024-05-09; 9,109.78

BBand; SUFN4; Trade Price(Last); 21; Simple; 1.0

2024-05-09; 9,557.32; 9,336.52; 9,115.73

BBand; SUFN4; Trade Price(Last); 21; Simple; 2.0

2024-05-09; 9,778.11; 9,336.52; 8,894.93

SMA; SUFN4; Trade Price(Last); 40

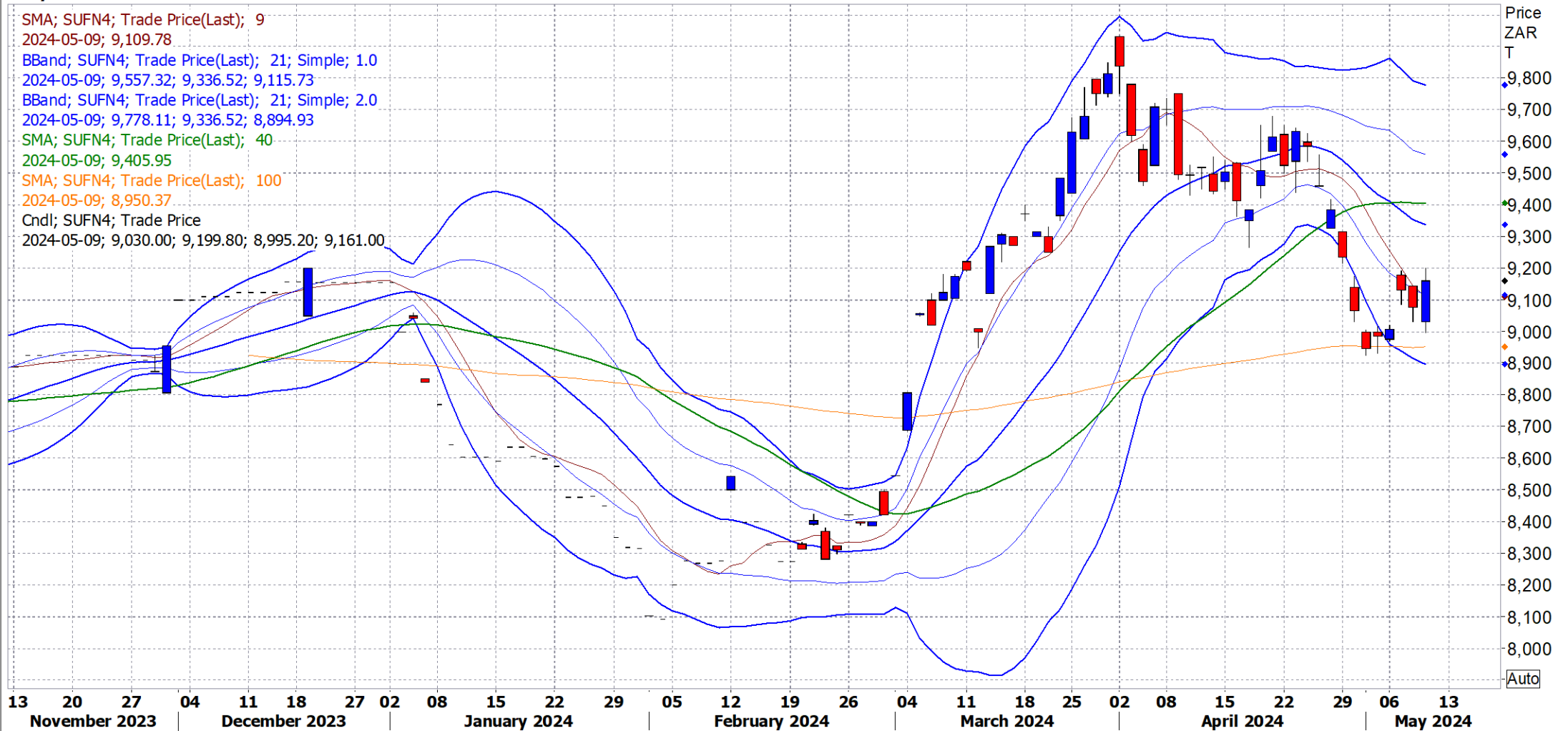
2024-05-09; 9,405.95

SMA; SUFN4; Trade Price(Last); 100

2024-05-09; 8,950.37

CndI; SUFN4; Trade Price

2024-05-09; 9,030.00; 9,199.80; 8,995.20; 9,161.00



Wheat

CBOT wheat futures firm amid Russian frost reports - Reuters News, 09 May 2024 09:22:11 PM

CHICAGO, May 9 (Reuters) - Chicago Board of Trade (CBOT) wheat turned higher on Thursday, as weather-related states of emergency were declared in key wheat producing regions in Russia, market analysts said.

- Traders also said they were turning their focus to Friday's U.S. Department of Agriculture supply and demand report.
- CBOT July wheat [WN24](#) settled up 3-1/2 cents at \$6.37-1/2 per bushel.
- K.C. July hard red winter wheat [KWN24](#) settled up 3-1/4 cents at \$6.52-1/4 per bushel.
- MGEX July spring wheat [MWEN24](#) settled up 1 cent at \$7.03-3/4 a bushel.
- Three of Russia's key grain-growing areas [declared](#) a state of emergency on Wednesday, citing May frosts that have caused severe damage to crops and will reduce this year's harvest. The central regions of Lipetsk, Voronezh and Tambov all imposed emergency measures.
- Russia will [re-sow](#) crops killed by the cold, state news agency TASS reported.
- [Japan's Ministry of Agriculture Forestry and Fisheries](#) bought 114,077 metric tons of food-quality wheat from the United States, Canada and Australia in a regular tender that closed on Thursday.
- The El Nino weather pattern [should fade out by June](#) but could be replaced by the La Nina phenomenon by the second half of the year, a U.S. government forecaster said on Thursday.
- On Thursday, the USDA reported [weekly U.S. wheat export sales](#) for the week ended May 2 of 41,100 metric tons for the 2023-24 marketing year, falling within [analysts' estimates](#).



Wheat

SAFEX WHEAT JUL24

Daily SAFEX WEAT JUL24

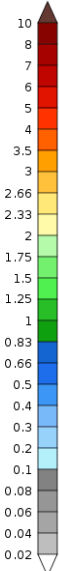


Weather

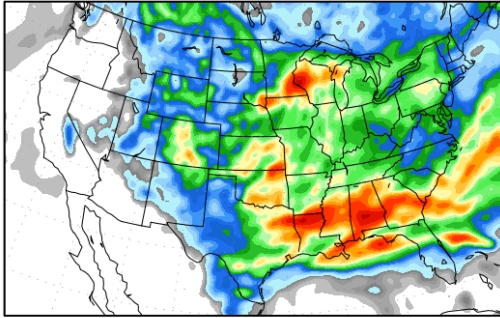
Short Term Precipitation Outlooks

Precipitation Forecasts

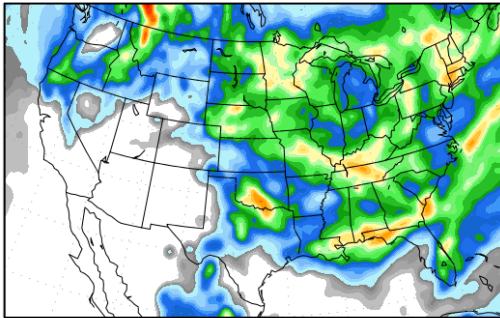
Precipitation (in) during the period:



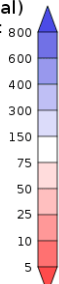
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Fri, 17 MAY 2024 at 12Z



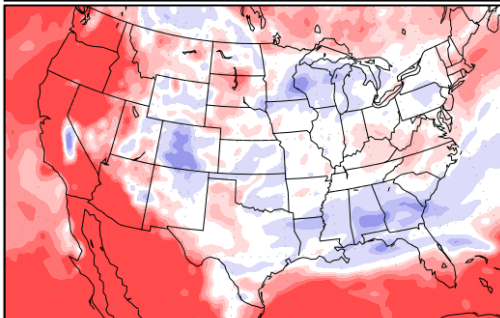
Fri, 17 MAY 2024 at 12Z
-to-
Sat, 25 MAY 2024 at 12Z



Precipitation (% of normal) during the first period:



Thu, 09 MAY 2024 at 12Z
-to-
Fri, 17 MAY 2024 at 12Z

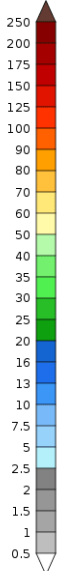


Precipitation forecasts from the National Centers for Environmental Prediction.
Normal rainfall derived from Xie-Arkin (CMAP) Monthly Climatology for 1979-2003.
Forecast Initialization Time: 12Z09MAY2024

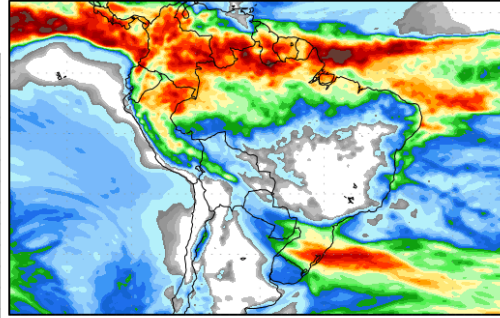
GRADS/COLA

Precipitation Forecasts

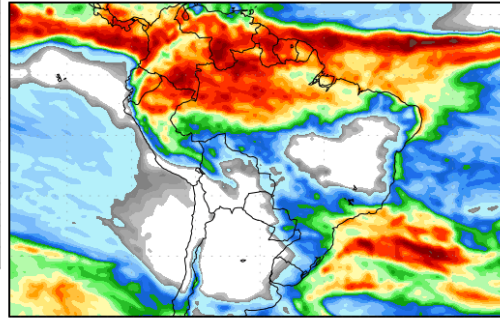
Precipitation (mm) during the period:



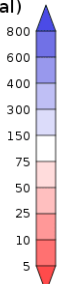
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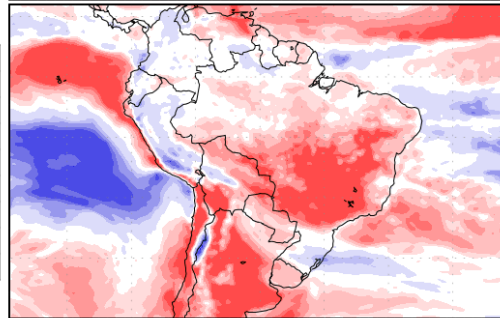
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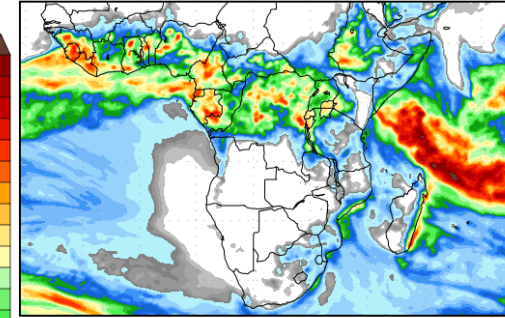
GRADS/COLA

Precipitation Forecasts

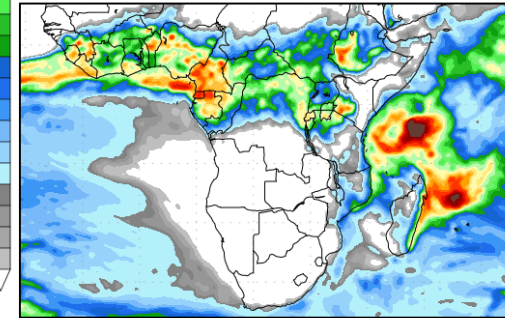
Precipitation (mm) during the period:



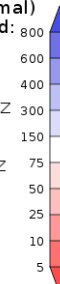
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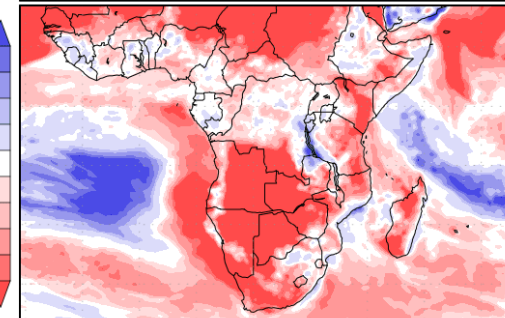
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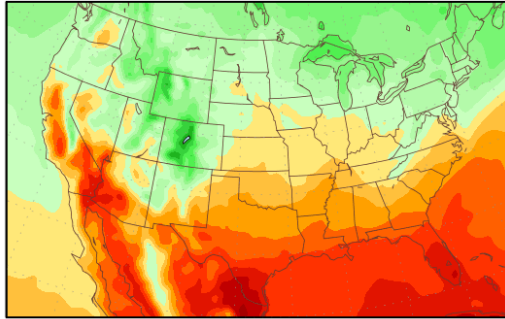
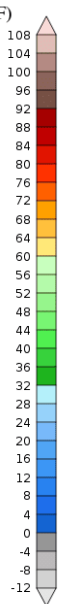
GRADS/COLA

Weather

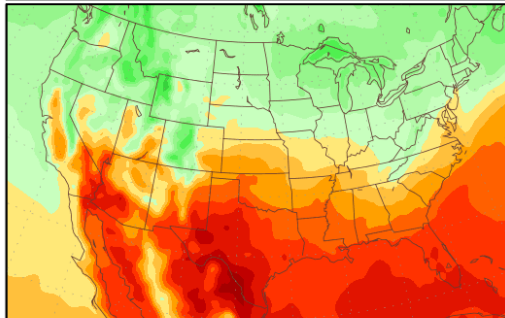
Short Term Temperature Outlooks

Temperature Forecasts

Mean Surface Temperature (°F)
during the period:

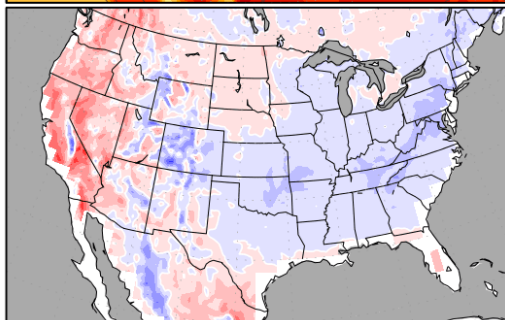
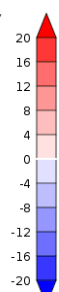


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Sat, 25 MAY 2024 at 12Z

Temperature Anomaly
during the first period:



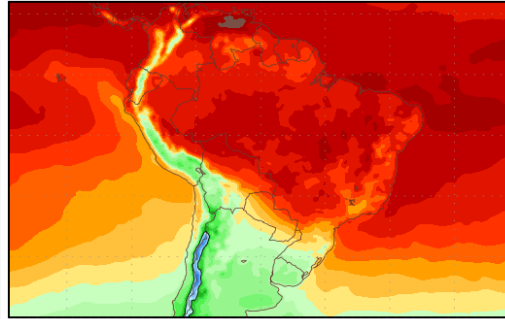
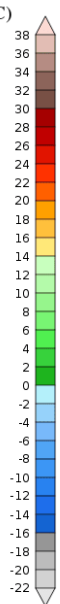
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Temperature forecasts from the National Centers for Environmental Prediction.
Normal Temperature derived from CRU monthly climatology for 1901-2000
Forecast Initialization Time: 12Z09MAY2024

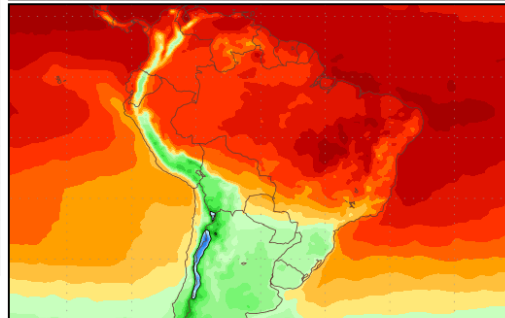
GrADS/COLA

Temperature Forecasts

Mean Surface Temperature (°C)
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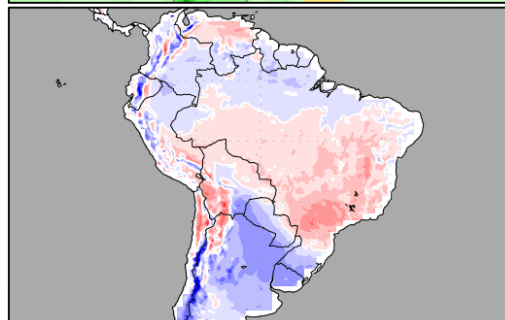
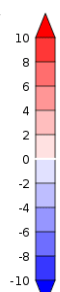


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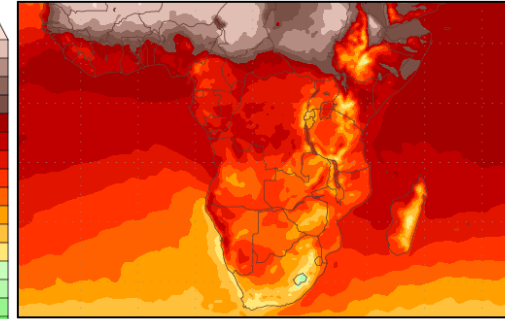
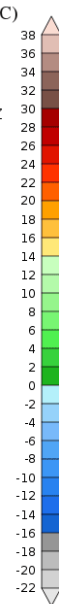
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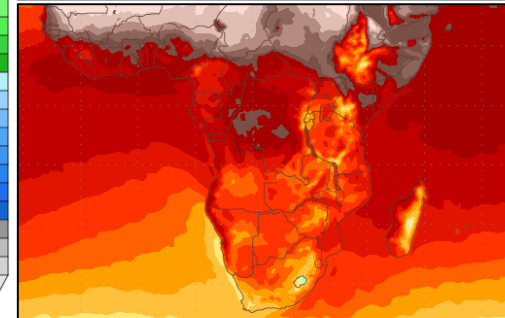
GrADS/COLA

Temperature Forecasts

Mean Surface Temperature (°C)
during the period:

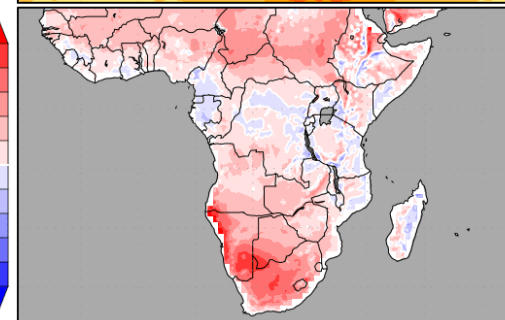
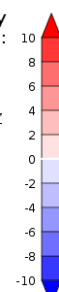


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